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Table 1.
Reserve Positions of Major Banks
Reserve Period Ended March 11, 1964

(All dollar figures are daily averages, in millions)

	Reserve city banks			Four nonreserve city banks ^{1/}
	45 reserve city banks	8 New York City banks	37 banks outside NYC	
1. Reserve excess or deficiency (-)	18	10	8	-10
2. Less: Carry-over reserve deficiency	--	--	--	--
3. Less: Borrowings from Reserve Banks	132	20	112	1
4. Less: Net Federal funds purchases or sales (-) ^{2/}	<u>553</u>	<u>474</u>	<u>79</u>	<u>-98</u>
5. Equals: Net basic reserve surplus or deficit (-):				
a. In millions of dollars	-667	-484	-183	87
b. As per cent of average required reserves	-8	-14	-3	62

^{1/} First half of reserve computation period.

^{2/} For details, see following table.

FEDERAL RESERVE BANK
OF ST. LOUIS, MISSOURI

MAR 30 1964

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Table 2.
Federal Funds Activity
of Major Banks
For the Week Ended March 11, 1964

(All figures are daily averages, in millions)

	Reserve city banks			Four nonreserve city banks
	45 reserve city banks	8 New York City banks	37 banks outside NYC	
1. <u>Gross transactions:</u>				
a. With banks ¹ :				
(1) Purchases	1,727	915	812	3
(2) Sales	1,117	467	650	101
(3) Net purchases or sales (-)	610	448	162	-98
b. With Government securities dealers:				
(1) Purchases	35	35	--	--
(2) Sales	92	9	83	--
(3) Net purchases or sales (-)	-57	26	-83	--
2. <u>Total two-way transactions²</u>	889	476	413	--
3. <u>Total net transactions</u>				
a. Net purchases of net buying banks	873	474	399	3
b. Net sales of net selling banks	320	--	320	101
c. Net purchases or sales (-)	553	474	79	-98

¹/ May include modest amounts of transactions with other than domestic commercial banks (e.g., foreign bank agencies, mutual savings banks).

²/ Each week's offsetting purchases and sales by the same bank. Note that gross purchases in the bank and Government securities dealer categories less two-way transactions equals net purchases of net buying banks. Similarly, total gross sales less two-way transactions equals net sales of net selling banks.

Daily Federal Funds Activity of Major Banks

Week Ended March 11, 1964

(In millions of dollars)

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Reporting banks and date	Effective rate (per cent)	Transactions with banks <u>1/</u>		Transactions with Government securities dealers		Total transactions				Borrowings from Reserve Banks
		Purchases	Sales	Purchases	Sales	Two-way trading <u>2/</u>	Net purchases of net buying banks	Net sales of net selling banks	Net purchases or sales (-)	
All respondents										
Mar. 5	3 1/2	1,787	1,369	60	134	899	947	602	345	--
6	3 1/2	1,903	1,392	37	59	891	1,050	559	491	46
9	3 1/2	1,649	1,151	12	59	765	896	444	452	155
10	3 1/2	1,443	836	6	138	477	972	496	476	413
11	3 1/2	1,527	999	58	132	890	696	241	455	226
8 NYC Banks										
Mar. 5		878	595	60	30	558	380	66	314	--
6		971	541	37	--	471	538	69	469	--
9		897	428	12	--	413	496	14	482	15
10		860	165	6	10	175	692	--	692	125
11		862	463	58	20	471	449	11	438	--
37 Reserve City Banks Outside NYC										
Mar. 5		900	627	--	104	342	558	388	170	--
6		933	707	--	59	420	512	344	168	46
9		753	638	--	59	352	400	344	56	140
10		583	652	--	128	302	281	476	-195	278
11		653	517	--	112	419	234	208	26	226
4 Nonreserve City Banks										
Mar. 5		10	147	--	--	--	10	146	-136	--
6		--	145	--	--	--	--	144	-144	--
9		--	85	--	--	--	--	84	-84	--
10		--	20	--	--	--	--	19	-19	10
11		13	20	--	--	--	13	19	-6	--

NOTE: Details may not add to totals because of rounding.

1/ May include modest amounts of transactions with other than domestic commercial banks (e.g., foreign bank agencies, mutual savings banks).2/ Each day's offsetting purchases and sales by the same bank. Note that gross purchases in the bank and Government securities dealer categories less two-way transactions equals net purchases of net buying banks. Similarly, total gross sales less two-way transactions equals net sales of net selling banks.